

MINUTE N 3

of the meeting of the Counting Committee of “ARMECONOMBANK” OJSC

ON THE RESULTS OF VOTING OF EXTRAORDINARY MEETING OF SHAREHOLDERS OF “ARMENIA ECONOMY DEVELOPMENT BANK” OPEN JOINT STOCK COMPANY WITH REMOTE VOTING

c. Yerevan

16 November 2018

The voting of the extraordinary meeting of the shareholders of “ARMECONOMBANK” OJSC with remote meeting has been done by ballots (“RA law on Joint Stock Companies”, Article 79). The ballots have been provided/delivered/ to shareholders till October 17 of t/y in accordance with number 37/23-28.09.22 resolution of the Board of the Bank. When summarizing the results of voting the votes provided by returned ballots as of the date of meeting have been taken into account.

The results of summarizing the ballot papers are as follows:

The total number of votes of the allocated voting shares of the bank is 1,852,533 shares giving a right to vote, of which 1,404,069 voting shares or 75.79% of the total number of shares participated in the voting.

The quorum is ensured.

The following questions have been put to the vote at the general meeting of the Bank’s shareholders:

AGENDA

1. On increasing the Chartered Capital of the Bank by directing AMD 33,438,300(thirty three million four hundred thirty-eight thousand three hundred) from emission income of the bank, AMD 2,524,160,700 (two million five hundred twenty four million one hundred sixty eight thousand seven hundred) and 3,000,000,000 (three milliard) from the Main Depository and on increasing the nominal value of one ordinary share in the amount of AMD 3,000 at its expense.
2. On the changed version of the Bank’s Charter.

The votes of the shareholders having taken part to voting have been distributed as followed according to the question of the agenda:

1. First question	in favor	1,404,068 votes or 99.9999% of the votes of participants
	against	1 vote or 0.0001% of the votes of participants
	abstinent	0 vote or 0% of the votes of participants
	invalid	0 votes or 0% of the votes of participants
2. Second question	in favor	1,404,069 votes or 100.0% of the votes of participants
	against	1 vote or 0.0001% of the votes of participants
	abstinent	0 vote or 0% of the votes of participants
	invalid	0 votes or 0% of the votes of participants

THE MEETING HAS DECIDED

1. To approve the increase in the Chartered Capital of the Bank by directing AMD 33,438,300(thirty three million four hundred thirty-eight thousand three hundred) from emission income of the bank, AMD 2,524,160,700 (two million five hundred twenty four million one hundred sixty eight thousand seven hundred) and 3,000,000,000 (three milliard) from the Main Depository and on increasing the nominal value of one ordinary share in the amount of AMD 3,000 at its expense.
2. To approve updated version of the bank's Charter.

Counting Committee of general meeting of shareholders of "ARMECONOMBANK" OJSC:

Chairman

A. Khachatryan

members

A. Aghamyan

Ye. Aleksanyan